

6/03

Housing Finance Officer (R) Preservation Program (Position #693-001-011)

\$5441-6577

One vacancy for Sacramento

Final file date: 06/24/03

Interested applicants should submit a standard state application form (STD. 678) to:

Carol LiVecchi

Personnel Office

1121 L Street, 7<sup>th</sup> Floor

Sacramento, CA 95814

Please include the position number on your application.

Questions? Contact Carol at 916-327-5172

## **Duty Statement**

### **Housing Finance Officer (Rental) Preservation Lending Program**

Under the direction of the Housing Finance Chief, performs the following duties:

- 30% Evaluates mortgage loan proposals submitted to the Agency for preservation projects. Responsible for underwriting these complex loans and related documents including the following components:
- Determines that proposals adhere to CalHFA program and mortgage lending standards.
  - Analyzes proposals for their economic feasibility to insure that construction and operating costs may be met by proposed rent levels; and prepares and analyzes project cash flow projections.
  - Carefully scrutinizes the marketability and comparability analyses, appraisals and valuations of other similar multi-unit rental projects to determine that data is factual and up to date, and that the assumptions used to reach favorable conclusions are accurate.
  - Evaluates the existing Housing and Urban Development (HUD) and California Housing Finance Agency (CalHFA) project documents, local and state government housing requirements and local regulatory agreements.
  - Coordinates and facilitates the flow of information regarding preservation projects with sponsor, local and state government.
- 25% Solicits mortgage loan proposals for preservation-related projects from developers (non-profit and for profit), local governments, consultants and other interested parties. Responds to inquiries from those same groups explaining Agency programs and program requirements. Works closely with and guides potential developers, HUD (local and national offices) and local governments in resolving problems related to proposed developments.
- 15% Recommends policy changes to the Preservation Financing Program guidelines; originates revisions and changes to new and existing programs.
- 10% Attends pre-concept meetings with developers, local authorities and other interested parties to determine if the project (at this early stage) is feasible and can overcome potential obstacles before commitment fees are tendered by the sponsor.

- 10% Reviews current and past HUD and CalHFA guidelines related to the management, financing and rental assistance for preservation projects. Maintains a position as a subject matter expert in preservation related issues.
- 10% Makes presentations and recommends approval to the CalHFA Board of Directors on development proposals.